

EXHIBIT 30

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re:

BERNARD L. MADOFF INVESTMENT SECURITIES LLC, Debtor.

Adv. Pro. No.

08-01789 (BRL)

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff, Adv. Pro. No.

09-1182 (BRL)

v.

J. EZRA MERKIN, GABRIEL CAPITAL, L.P., ARIEL FUND LTD., ASCOT PARTNERS, L.P., GABRIEL CAPITAL CORPORATION,

Defendants.

VIDEOTAPED DEPOSITION of MORRIS SMITH, as reported by NANCY MAHONEY, Certified Court Reporter, RPR, CLR and Notary Public of the States of New York and New Jersey, at the offices of BAKER HOSTETLER, 45 Rockefeller Plaza, New York, New York on Tuesday, March 4, 2014, commencing at 10:14 a.m.

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1	capacity constraints, but I don't remember any 2 changes about strategy.	1 with Mr. Merkin, did he ever discuss who the 2 custodian of Ascot Fund was?
3	Q. Let me ask you about this capacity 4 constraints. What -- what did he say about these 5 capacity constraints?	3 A. Yeah, the custodian he had told me 4 was -- for all of his assets was Morgan Stanley.
6	A. There were -- I remember him 7 mentioning at least once, maybe twice, that there 8 were -- he felt like there were times they were 9 bumping up against the limits of being able to do 10 the trades profitably.	5 Q. And during any of these conversations 6 did he indicate who, in fact, was executing the 7 strategies --
11	Q. What did you understand that to mean?	8 MR. STEINER: Objection to form.
12	A. The thinness of the market as far as 13 being able to execute the option trades related to 14 owning -- owning or shorting the stocks underneath.	9 Q. -- for Ascot Fund?
15	Q. Did he ever give you any indication 16 of what he thought the limit of Ascot's trading 17 strategy in the options market were?	10 A. So I'm not sure when this was, but 11 the name Bernie Madoff or Madoff security -- I don't 12 recall specifically -- came up somewhere along the 13 way that they were, in a sense, the executing broker 14 of the strategies. You know, that -- I think back 15 to -- that's why -- I remember the discussion about 16 the computer runs. That was, I'm guessing, the late 17 '90s, early 2000s, that's what I recalled about 18 that, but he had mentioned that somewhere along the 19 way.
20	Q. During any of your conversation -- 21 subsequent conversations with Mr. Merkin, did he 22 discuss how he determined when to be in or out of 23 the market?	20 Q. Let me ask you: Prior to 21 December 2008, were you familiar with Mr. Bernard 22 Madoff?
24	MR. STEINER: Objection to form.	23 A. I never met him.
25	A. It seemed to be based on his feel in	24 Q. Did you have an understanding of who 25 he was?
1	the market. He would occasionally ask me how I feel 2 about the market, since I was obviously involved, so 3 we would have discussions about the stock market. 4 That, I guess, you know, just his discussions with 5 other investors, et cetera and how he felt about the 6 environment.	1 A. No -- actually, I was aware that he 2 was on the board of trustees, possibly -- he was 3 involved with Yeshiva University on some sort of -- 4 some sort of trustee board level, because it had 5 come up in one of our investment committee meetings.
7	Q. Did he ever discuss with you how he 8 got -- whether he got any reports or trading runs 9 from any individuals that would give him insight 10 into the market?	6 Q. How about Bernard L. Madoff 7 Investment Securities, were you familiar with that 8 entity prior to December 2008?
11	A. Yeah, he had -- I remember a person 12 named Ken, who I thought had worked, I think, at 13 Oppenheimer, because he was once -- Ezra was once 14 discussing the runs, the computer runs, that he was 15 looking to evaluate some of the trades.	9 A. No.
16	Q. And what would Ken -- what, if 17 anything, would Ken provide to Mr. Merkin?	10 Q. And you said that at some point 11 during your conversations with Mr. Merkin he 12 indicated to you that Mr. Merkin was the executing 13 broker for Ascot?
18	A. I have no idea. I just remember a 19 conversation -- I do remember that part of a 20 conversation.	14 A. Yes.
21	Q. Did Mr. Merkin indicate what he would 22 do with these runs from Oppenheimer Fund?	15 Q. Did he give you any more information 16 about the relationship between Mr. Madoff and Ascot 17 Fund?
23	A. Not specifically, but I'm assuming he 24 was using those for investment criteria.	18 A. Not that I recall.
25	Q. During any subsequent conversation	19 Q. What was your understanding of the 20 role of an executing broker?
		21 A. Basically that he would put up the 22 trades, he would -- and in a sense he would -- 23 whatever looked attractive for him, he would 24 implement as trades and Ezra would have told him to 25 be in the market or not to be in the market, and